increase in pit-heads stocks. The cumparative figures of stock at the end of first 6 months of 1985 and 1984 are given below:—

(Figures in million tonnes)

Stock as on 1-7-1985 . .	24.55
Stock as on 1-7-1984 . .	21.86

(d) The despatches have been increasing during the last three years though they were less than indicated in the Annual Plans. This has been due to shortfall in rail movement and lesser off take by the consuming sectors than what was assessed in the Annual Plans.

There has been no slippage in production in Coal India Limited as indicated below:—

(in million tonnes)

Year	Target	Actual
1982-83 . . .	116.00	114.69
1983-84 . . .	123.00	121.41
1984-85 . . .	131.00	130.84

However, due to the heavy accumulation of pithead stocks, the production is being rationalized during 1985-86 in order to ensure that the pithead stocks are brought down to reasonable levels, and at the same time ensuring adequte despatches to the consuming sectors.

R. B. I. Directive on short-term Bank Deposits

31. SHRI J. P. GOYAL:
SHRI SATYA PRAKASH MALAVIYA:
SHRI PARVATHANENI UPENDRA:
SHRI GURUDAS DAS GUPTA:
SHRI CHATURANAN MISHRA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Reserve Bank of India had recently scrapped its directive issued to the Nationalised Banks to raise the interest rates on short-term Bank deposits within a fortnight of its issue

(b) if so, what are the details thereof and the reasons therefor; and

(c) whether this has resulted in great loss to the industry and public?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (c) The Reserve Bank of India allowed discretion to banks to receive deposits for a period of more than 15 days and less than one year at an interest rate not exceeding 8 per annum effective from 8th April, 1985. The R.B.I. withdrew such discreation from banks with effect from 27th May, 1985 and reverted to the pattern of periods and rates of interest as were in vogue prior to 8th April, 1985 with minor-modifications.

The Reserve Bank of India had given the discretion to banks for determining term deposit rates for maturities under one year so that banks are able to mobilise untapped resources and increase deposits. The banks experienced difficulties in responding adequately to the freedom bestowed on them to determine their own short-term deposit rates, the Reserve Bank reviewed the position and issued a fesh directive, withdrawing the discretion given to the banks earlier.

The Reserve Bank of India reported that these changes have not resulted in any great loss either to the industry or to the public.

Recovery of loans advanced for construction of Hotels for ASIAD

32. DR. SHANTI G. PATEL: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred question 2399 given in the Rajya Sabha on the 13th December, 1983 and state:

(a) what efforts have been made by the Industrial Finance Corporation of India for the recovery of interest due from four of the seven concerns to whom loans were disbursed for the

Hotel Projects to be set up in connection with Asiad 1982;

(b) what is the amount collected during the last one year from these firms; and

(c) whether any legal action has been taken to recover the amount of loan and the interest accrued thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (c) Out of 4 hotel projects against whom interest amounts were due in December, 1983, 3 hotel projects have since cleared the arrears. In regard to the remaining concern in default legal notices were issued in October/November, 1984 by the institutions/banks recalling their loans/advances. Subsequently, on the proposal of one of the promoter groups to bring in 50 per cent of the funds for completion of the hotel project, the institutions/banks have agreed to fund arrears of interest falling due upto 30th September, 1986. Hence, payment of interest is not overdue from any of the 4 concerns, as of new.

The total amount of principal interest and commitment charges collected from 3 of the 4 concerns during the year 1984-85 (July-June) was Rs. 90.09 lakhs. During this period no amount was payable by the remaining concern.

Losses incurred by Pure Drinks Private Limited

33. SHRI BISWA GOSWAMI: Will the Minitser of FINANCE be pleased to refer to the answer to Unstarred Question 2262 given in the Rajya Sabha on the 16th August, 1983 and state:

(a) whether Government have ascertained from M/s. Pure Drinks Private Limited whether the unadjusted accumlated losses for the years 1978, 1979; 1981 have been duly audited by the Chartered Accountants and Government Auditors and

(b) if so, what are details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) The accounts of M/s. Pure Drinks Private Limited for the years ended 31st October; 1978, 1979; 1980 and 1981 have been audited by the company's Auditors and the 'accumulated losses' are in accordance with the said audited Accounts. The accounts of M/s. Pure Drinks Private Limited are not required to be audited by the Government Auditors.

Raids conducted by the Income Tax, Customs and the Excise Authorities

34. SHRI CHIMANBHAI MEHTA: Will the Minister of FINANCE be pleased to state:

(a) what is the number of raids conducted by the Income-tax, Customs and Excise authorities during the last one year and what was the net result in terms of recovery or confiscation of contraband goods and the number of persons arrested, State-wise;

(b) whether it is a fact that most of the persons arrested by the customs authorities are not awarded punishment by the courts; and

(c) what is the number of persons prosecuted and released by the Courts during the last year and what is the number of persons released by the Detention Advisory Boards during the above period?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) A Statement showing number of raids/searches conducted by Income-tax, Customs and Central Excise authiritiqs during last one year (1-4-84 to 31-3-85) throughout the country and value of assets seized under income-tax value of contraband goods seized under Customs Act and amount of Central Excise duty sought to be evaded under Central Excise Act is Annexed. Statewise figures are not maintained by any of these authorities. The net result in terms of recevery of Income-tax of confication of goods or evasion of Central Excise duty under the respective